



MEETING MINUTES
CITY OF HUNTINGTON BEACH
FINANCE BOARD
WEDNESDAY, OCTOBER 8, 2008 AT 6:00PM
CIVIC CENTER, LOWER LEVEL, ROOM B-8

- 1) **CALL TO ORDER:** At 6:15 PM, Chair Falzon called the meeting to order.
Present: Vice Chair Geddes, Members: Jones, King, and LoGrasso
Also Present: Jennifer Lampman, Sr. Administrative Analyst, and Carrie Gonzales, Administrative Assistant
Absent: Member Garcia
- 2) **PUBLIC COMMENTS:**
No public comments were made.
- 3) **APPROVAL OF MEETING MINUTES:**
September 10, 2008 – Member LoGrasso made a motion to approve the minutes as printed, seconded by Vice Chair Geddes. The motion was approved 4-0-1. (Member Jones abstained, Member Garcia Absent)
- 4) **STAFF REPORTS/BUSINESS ITEMS:**
 - a) **Chairman's Update**
Chair Falzon did not have anything further to discuss that is not already covered on tonight's agenda.
 - b) **City Administrator Update**
Jennifer Lampman informed the Board that Fred Wilson's first day was September 22. As requested by the Board, he will be attending the November 12 Board meeting. Mr. Wilson asked if the Board had any questions for him to send them to him in advance of the meeting. Chair Falzon asked the Board to send the questions to Carrie, and she will forward them to Mr. Wilson. Charles mentioned he looked at the City of San Bernardino's website and did not see that the City had a Finance Board or Commission.
 - c) **Quarterly Meetings with the Mayor & Finance Board Chair Update**
Chair Falzon informed the Board the October 8 meeting was cancelled. He reminded the members of the upcoming November appreciation reception with the City Council Members.
 - d) **Centennial Celebration Float Donations Update**
Jennifer distributed and reviewed with the Board two separate donation fund spreadsheets: The Centennial Celebration City Account and the Centennial Celebration 501C3 Account.
 - e) **Cost Allocation and Fee Study Update**
Jennifer informed the Board the cost allocation and fee study is still moving forward. The draft should be completed at the end of October. The consultant will be working with the Finance Department to complete the RCA. The City Attorney's Office will draft the Resolution for City Council approval in November.
 - f) **Long Term Finance Plan (LTFP) Update**
Jennifer informed the Board staff would meet with Craig Hoshijima to transfer the amounts from the new fiscal year as the base start of the ten-year plan. The Board reviewed the following recommendations from the consultant to generate revenue:
 - Issue General Fund Bonds
 - Borrow against future revenue of gas tax funds
 - Create a storm water assessment/user charge
 - Property tax override, not charging as much as we could charge
 - Prepayment of redevelopment agency loan
 - Assessment districts

Charles will draft a matrix of these recommendations by rank of easy to most difficult and most revenue generating to least.



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g) Annual Report

Charles will draft an annual report for distribution and review for the November 12 Board meeting.

5) OPEN/CLOSED ITEM LIST

There were no changes made to the current open list.

6) COMMENTS FROM BOARD MEMBERS

No comments were given.

ADJOURNMENT

Member LoGrasso made a motion at 8:20 p.m. to adjourn the meeting to Wednesday, November 12, 2008, at 6:00 p.m., seconded by Member King. The motion was approved 5-0.

Respectfully submitted by:

Jennifer Lampman, Sr. Administrative Analyst
Secretary to the Finance Board